

MEDIA RELEASE

Rinnai Australia expands its HVAC business with the acquisition of iZone.

19 October 2023 — Rinnai Australia, a leading brand in hot water and climate products, announce the successful acquisition of iZone, a manufacturer of smart home and ducted air conditioning control systems. The acquisition of iZone represents a significant milestone for Rinnai Australia and expands Rinnai's brand portfolio which also includes other well known Australian HVAC brands, Bravis and APAC.

iZone's smart home technology products offer a wide range of innovative solutions that enable homeowners to control and automate various aspects of their homes, including air conditioning, lighting, security, irrigation, garage doors, power monitoring and more. With this acquisition, Rinnai Australia aims to create integrated and efficient HVAC systems that provide homeowners with greater comfort, convenience, and energy savings.

"The acquisition of iZone will enable us to offer a comprehensive suite of products that not only enhance the comfort of Australian homes but also contribute to our mission of providing sustainable solutions for a better tomorrow" said Lucas van Raay, Managing Director of Rinnai Australia.

The iZone catalogue of products complements Rinnai Australia's existing product portfolio, which includes a wide range of HVAC solutions such as split, multi-split and ducted air conditioning systems, geothermal air conditioning & hot water, gas ducted heating, evaporative cooling and APAC commercial ducted splits and package units. With this expanded product range, Rinnai is well-positioned to cater to the evolving needs of homeowners, builders, commercial clients and dealers.

"Often equipment manufacturers find it challenging to develop the technical capability needed to produce quality controls systems. The acquisition of iZone means that Rinnai can now work towards delivering a seamless HVAC solution and after-sales support of equipment and controls" says Dan Tosh, General Manager – Sales & Marketing of Rinnai Australia.

Both Rinnai Australia and iZone are excited about the future possibilities that this acquisition brings. Wynand Kruger, CEO of iZone says "Customers can look forward to the integration of iZone's smart home solutions with an array of Rinnai's products, resulting in a more comfortable and connected living environment."

About Rinnai Australia

For over 50 years, Rinnai Australia has delivered home comfort solutions to millions of homes across Australia. Rinnai is a leader in hot water and climate products and through their commitment to sustainability and innovation, offer a wide range of products designed to enhance the comfort and efficiency of homes and commercial spaces. Rinnai Australia is a subsidiary of Rinnai Corporation, with global headquarters located in Nagoya, Japan. For more information, visit www.rinnai.com.au.